

# EXHIBIT A

**GULF INSURANCE COMPANY**  
(Herein, the "Company")

Policy Number: GA 5493492  
Renewal of Number: NEW

Named Insured: City of Peekskill  
Address: 840 Main Street  
Peekskill, NY 10566

**DECLARATIONS - EXCESS LIABILITY POLICY**

**SECTION I - EXCESS INSURANCE**

**(A) Policy Period**

From: December 31, 1991 To: December 31, 1992  
12:01 a.m. Standard Time at the Address of the Insured stated herein.

**(B) Coverage: Excess Automobile Liability, Excess General Liability, Excess Police Professional Liability**

**(C) Limits of Liability: \$5,000,000 each occurrence**

**(D) Premium: \$70,000**

Minimum Premium: \$70,000 Rating Base: N/A Rate: N/A  
Audit Period: N/A

**SECTION II - UNDERLYING INSURANCE**

**(A) Underlying Carrier: Underwriters at Lloyd's**

Coverage: Automobile Liability, General Liability, Police Professional Liability

Policy No.: TBA

Policy Limit: \$1,000,000

Policy Period: December 31, 1991 - 1992

**(B) Total Limits of all underlying insurance including the underlying policy/policies in excess of which this policy applies:**  
\$1,000,000.00

Endorsements Made Part of This Policy: CIRI47000,  
CIRI47127(10/91), CIRI47016, CIRI47133, CIRI47174,  
CIRI47065, CIRI47009, CIRI47134, CIRI47049,  
CIRI47217, CIRI47105, CIRI47220, CIRI47012

Countersigned On: JUNE 5, 1992  
At:

By:

*Christopher E. White*  
Authorized Representative

**GULF INSURANCE COMPANY**

**EXCESS INSURANCE POLICY**

In consideration of the payment of premium and in reliance upon the statements in the Declarations and subject to all the terms of the policy, the Company named in the Declarations (a capital stock company, herein called the Company) agrees with the Insured, also named in the Declarations, to provide coverage as follows:

**INSURING AGREEMENT**

To indemnify the Insured for that amount of loss which exceeds the amount of loss payable by underlying policies described in the Declarations, but the Company's obligation hereunder shall not exceed the Limits of Liability stated in Section I (C) of the Declarations.

**CONDITIONS**

**A. Application of Underlying Insurance.** Except as otherwise stated herein, and except with respect to (1) any obligation to investigate or defend any claim or suit, or (2) any obligation to renew, the insurance afforded by this policy shall apply in like manner as the underlying insurance described in Section II. (A) of the Declarations.

**B. Maintenance of Underlying Insurance.** It is warranted by the Insured that the underlying policies listed in Section II of the Declarations, or renewals or replacements thereof not more restricted, shall be maintained in force as valid and collectible during the currency of this policy, except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of occurrences happening during this policy period. In the event of failure by the Insured to so maintain such policies in force or to meet all conditions and warranties subsequent to loss under such policies, the insurance afforded by this policy shall apply in the same manner it would have applied had such policies been so maintained in force. Notice of exhaustion of underlying insurance shall be given the Company within thirty (30) days of such exhaustion.

**C. Loss Payable.** Liability of the Company with respect to any one occurrence shall not attach unless and until the Insured, or the Insured's underlying insurer, has paid the amount of underlying insurance stated in Section II (B) of the Declarations. The Insured shall make a definite claim for loss, for which the Company may be liable within twelve (12) months after the Insured has paid any amount of excess loss, as stated in Section I of the Declarations; or after the Insured's liability shall have been